

Exhibit A

PONDEROSA-STATE ENERGY, LLC, Case No. 19-13011 (Bankr. S.D.N.Y)

3/15/20 - 6/13/2020

Third 13-Week Budget

Ref.	Week #	27	28	29	30	31	32	33	34	35	36	37	38	39	# of Days	
	Week Start	3/15/2020	3/22/2020	3/29/2020	4/5/2020	4/12/2020	4/19/2020	4/26/2020	5/3/2020	5/10/2020	5/17/2020	5/24/2020	5/31/2020	6/7/2020	90	
	Week Ended	3/21/2020	3/28/2020	4/4/2020	4/11/2020	4/18/2020	4/25/2020	5/2/2020	5/9/2020	5/16/2020	5/23/2020	5/30/2020	6/6/2020	6/13/2020	Total	
6	PRODUCTION															
7	Gross Oil (bbl)		420	420	420	420	420	420	420	420	420	420	420	420	5460	
8	Gross Gas (mcf)		560	560	560	560	560	560	560	560	560	560	560	560	7280	
9	Total BOE/day		68	68	68	68	68	68	68	68	68	68	68	68		
10	Inventory		91	143	11	63	115	167	219	87	139	191	59	111	163	
11	oil sold		368	368	552	368	368	368	368	552	368	368	552	368	368	
12	oil sold/month			1472					2024				1840			
13	gas sold/month			2240					2800				2240			
14	CASH RECEIPTS															
15	Gross Oil Revenue	\$	76,544	\$ -	\$ -	\$ -	\$ -	\$ 76,544	\$ -	\$ -	\$ -	\$ -	105,248	\$ -	\$ -	\$ 258,336
16	Gross Gas Revenue	\$	-	\$ -	\$ 17,500	\$ -	\$ -	\$ -	\$ 11,200	\$ -	\$ -	\$ -	-	\$ 14,000	\$ -	\$ 42,700
17	Gross Cash Receipts from Operations	\$	76,544	\$ -	\$ 17,500	\$ -	\$ -	\$ 76,544	\$ 11,200	\$ -	\$ -	\$ -	105,248	\$ 14,000	\$ -	\$ 301,036
18	TRANSFER TO RESERVES															
19	Royalty Reserves, GLO payment	\$	19,136	\$ -	\$ 4,375	\$ -	\$ -	\$ 19,136	\$ 2,800	\$ -	\$ -	\$ -	26,312	\$ 3,500	\$ -	\$ 75,259
20	Working Interest Reserves	\$	28,130	\$ -	\$ 6,431	\$ -	\$ -	\$ 28,130	\$ 4,116	\$ -	\$ -	\$ -	38,679	\$ 5,145	\$ -	\$ 110,631
21	Total Transfer to Reserves	\$	47,266	\$ -	\$ 10,806	\$ -	\$ -	\$ 47,266	\$ 6,916	\$ -	\$ -	\$ -	64,991	\$ 8,645	\$ -	\$ 185,890
23	SOURCES OF CASH															
24	CASH FROM SPECIAL MASTER															
25	Estimated Cash Receipts From Special Master	\$	29,278	\$ -	\$ 6,694	\$ -	\$ -	\$ 29,278	\$ 4,284	\$ -	\$ -	\$ -	40,257	\$ 5,355	\$ -	\$ 115,146
28	Total Cash from Special Master	\$	29,278	\$ -	\$ 6,694	\$ -	\$ -	\$ 29,278	\$ 4,284	\$ -	\$ -	\$ -	40,257	\$ 5,355	\$ -	\$ 115,146
29	DIP CASH RECEIPTS															
30	Total DIP Availability	\$	500,000	\$ 395,000	\$ 385,000	\$ 370,000	\$ 365,000	\$ 290,000	\$ 290,000	\$ 290,000	\$ 285,000	\$ 210,000	\$ 210,000	\$ 210,000	\$ 210,000	
31	Beginning DIP Balance	\$	75,000	\$ 105,000	\$ 115,000	\$ 130,000	\$ 135,000	\$ 210,000	\$ 210,000	\$ 210,000	\$ 215,000	\$ 290,000	\$ 290,000	\$ 290,000	\$ 290,000	
32	Draw/(Repayment) of DIP	\$	30,000	\$ 10,000	\$ 15,000	\$ 5,000	\$ 75,000	\$ -	\$ -	\$ 5,000	\$ 75,000	\$ -	\$ -	\$ -	\$ -	\$ 215,000
33	Ending DIP Balance	\$	105,000	\$ 115,000	\$ 130,000	\$ 135,000	\$ 210,000	\$ 210,000	\$ 210,000	\$ 215,000	\$ 290,000	\$ 290,000	\$ 290,000	\$ 290,000	\$ 290,000	
34	Total Sources of Cash	\$	59,278	\$ 10,000	\$ 21,694	\$ 5,000	\$ 75,000	\$ 29,278	\$ 4,284	\$ 5,000	\$ 75,000	\$ -	\$ 40,257	\$ 5,355	\$ -	\$ 330,146
36	USES OF CASH															
37	OPERATING EXPENSES															
38	G&A Expenses (51% of total)	\$	16,065	\$ -	\$ -	\$ -	\$ 16,065	\$ -	\$ -	\$ -	\$ 16,065	\$ -	\$ -	\$ -	\$ -	\$ 48,195
39	Ad Valorem Taxes (51% of total)	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
41	Severance Taxes (51% of total)	\$	3,521	\$ -	\$ 625	\$ -	\$ -	\$ 3,521	\$ 400	\$ -	\$ -	\$ -	\$ 4,841	\$ 500	\$ -	\$ 13,408
42	Lease Operating Expenses (51% of total)	\$	7,312	\$ 7,306	\$ 6,195	\$ 3,736	\$ 6,496	\$ 4,042	\$ 10,275	\$ 3,736	\$ 6,241	\$ 4,297	\$ 8,716	\$ 4,785	\$ 5,476	\$ 78,611
43	CapEx															\$ -
44	Total Operating Expenses	\$	26,898	\$ 7,306	\$ 6,820	\$ 3,736	\$ 22,561	\$ 7,563	\$ 10,675	\$ 3,736	\$ 22,306	\$ 4,297	\$ 13,557	\$ 5,285	\$ 5,476	\$ 140,214
45	CHAPTER 11 RELATED EXPENSES															
46	U.S. Trustee													\$ 4,875		\$ 4,875
47	Debtor Professional Fees - Legal	\$	50,000			\$ 50,000				\$ 50,000						\$ 150,000
48	Debtor Professional Fees - Accounting	\$	1,500			\$ 1,500				\$ 1,500						\$ 4,500
49	Adequate Protection Payments			\$ 15,083				\$ 15,021					\$ 14,958			\$ 45,063
50	DIP Lender Fees	\$	2,500			\$ 2,500				\$ 2,500						\$ 7,500
51	Total Chapter 11 Related Expenses	\$	54,000	\$ -	\$ 15,083	\$ -	\$ 54,000	\$ -	\$ 15,021	\$ -	\$ 54,000	\$ -	\$ -	\$ 14,958	\$ 4,875	\$ 211,938
52	Total Uses of Cash	\$	80,898	\$ 7,306	\$ 21,903	\$ 3,736	\$ 76,561	\$ 7,563	\$ 25,696	\$ 3,736	\$ 76,306	\$ 4,297	\$ 13,557	\$ 20,243	\$ 10,351	\$ 352,152
53	BEGINNING CASH	\$	30,000	\$ 8,380	\$ 11,074	\$ 10,865	\$ 12,129	\$ 10,568	\$ 32,284	\$ 10,872	\$ 12,136	\$ 10,830	\$ 6,533	\$ 33,233	\$ 18,346	
54	ENDING CASH	\$	8,380	\$ 11,074	\$ 10,865	\$ 12,129	\$ 10,568	\$ 32,284	\$ 10,872	\$ 12,136	\$ 10,830	\$ 6,533	\$ 33,233	\$ 18,346	\$ 7,995	

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Budget Pg 1 of 2
Exhibit

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70	OPERATING EXPENSE DETAILS																												
71	FIELD LEASE OPERATING EXPENSE																												
72	Total Field Lease Operating Expense	\$	14,337	\$	14,325	\$	12,147	\$	7,325	\$	12,737	\$	7,925	\$	20,147	\$	7,325	\$	12,237	\$	8,425	\$	17,090	\$	9,382	\$	10,737	\$	154,140
73	G&A EXPENSE																												
74	Legal	\$	2,500	\$	-	\$	-	\$	-	\$	2,500	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	7,500
75	Accounting	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
76	Reimbursement of Management Services	\$	29,000	\$	-	\$	-	\$	-	\$	29,000	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	87,000
77	Subtotal	\$	31,500	\$	-	\$	-	\$	-	\$	31,500	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	94,500

* The production is for demonstrative purposes only. There is a dispute between the Debtor and other parties as to who is the legal owner of the revenue.

** The Debtor reserves its right to contend that all of its expenses including all the Chapter 11 Related Expenses should be reimbursed from the funds held by the special master.